

February 01, 2024

Listing Compliance & Legal Regulatory
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Stock Code: 543227, 974728, 974820 & 975101

Listing & Compliance
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai 400 051
Stock Code: HAPSTMNDS

Dear Sir/Madam,

Sub: Vesting of Stock Options under Happiest Minds Employee Share Options and Purchase Plan 2015

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby notify the vesting of the Employee Stock Options granted under Happiest Minds Employee Share Options and Purchase Plan 2015 to the eligible employees of the Company as per the below details:

Sr.no	Particulars	Details
1	Brief details of options granted	Vesting of Employee Stock Options under Happiest Minds Employee Share Options and Purchase Plan 2015 to the eligible employees of the Company.
2	Whether the scheme is in terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
3	Total number of shares covered by these options	<u>Options Granted</u> – 27,89,516 equity shares (each option is convertible into 1 equity share of face value Rs. 2 each) <u>Options Vested</u> - 9,76,331 equity shares (each option is convertible into 1 equity share of face value Rs. 2 each)
4	Pricing Formula	Based on the valuation report received on determination of Fair Market Value at the time of grant.
5	Option Vested	9,76,331
6	Time within which option may be exercised	A period of 48 months commencing from the date of vesting.
7	Options exercised	The exact options exercised will be determined post the exercise period is closed.
8	Money realized by exercise of options	The money realized by exercise of options will be determined post the exercise period is closed.

9	The total number of shares arising as a result of exercise of option	The total number of shares arising as a result of exercise of option will be determined post the exercise period is closed.
10	Options lapsed	The Options lapsed will be determined post the exercise period is closed.
11	Variation of terms of options	NA
12	Brief details of significant terms	The ESOP trust shall transfer the shares to the employees upon exercising their vested options.
13	Subsequent changes or cancellation or exercise of such options	No changes
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Diluted earnings per share pursuant to issue of equity shares on exercise of options will be determined post the exercise period is closed.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Happiest Minds Technologies Limited**



Praveen Kumar Darshankar
Company Secretary & Compliance Officer
Membership No. F6706